

NEW MEXICO TITLE INSURANCE AGENTS STATISTICAL REPORT

SCHEDULE A: STATEMENT OF INCOME AND EXPENSES

For the Calendar Year Ending December 31, 2017

AGENCY NAME: Legal Description Inc. dba Southwestern Abstract and Title Co.
ADDRESS: 1125 S. Main St. Las Cruces, NM 88005
CONTACT NAME: Grisel R. Chavez

Check One:

INDEPENDENT (NON-AFFILIATED) Title insurance agencies that are independently owned and write title insurance business one or more title insurance underwriters

AFFILIATED Title insurance agencies with 10% or greater ownership by a title insurance underwriter, including wholly-owned agencies.

DIRECT Agency-type operations performed by the home or branch office of a title insurance underwriter. This does NOT include wholly-owned agencies.

Part A: Revenue	
1. Title insurance written premiums (from Schedule B)	2,023,966
2. Less: Remitted title insurance premiums (from Schedule B)	404,793
3. Retained title insurance premiums (from Schedule B)	1,619,173
4. Other income (from Schedule C)	444,318
5. Total Revenue	2,063,491

Part B: Expenses	
1. Employees' salaries and wages	890,123
2. Owners' and partners' salaries and wages	151,076
3. Employee benefits	141,918
4. Rent	123,754
5. Insurance	27,593
6. Legal expense	0
7. Licenses, taxes and fees	5,646
8. Title plant expense and maintenance	52,803
9. Office supplies	56,907
10. Depreciation	9,633
11. Automobile expense	30,101
12. Communication expense	46,740
13. Education expense	0
14. Bad debts	0
15. Interest expense	73,145
16. Employee travel and lodging	1,808
17. Loss and loss adjustment expense (from Schedule D)	21,989
18. Accounting and auditing expense	33,354
19. Public relations expense	46,368
20. Other expenses (from Schedule E)	89,599
21. Total Expenses	1,802,557

Part C: Net Income for Ratemaking Purposes	
1. Income (Loss) from Operations	260,934

Part D: Excluded Expenses	
1. NMLTA lobbying expense	160
2. Direct lobbying expense	0
3. Political contributions	0
4. State and federal income tax expense	0
5. 1/2 of meals and entertainment expense	153
6. Penalties	0
7. Country club dues	0
8. Salaries in excess of salary cap	0
9. Other excluded expenses (from Schedule E)	40,266
10. Total Excluded Expenses	40,578

Part E: Net Income	
1. Net income as reported on the books of the agency	220,356

Part F: Equity	
1. Total equity as reported on balance sheet of the agency	225,372

Part G: Employees	
1. Total number of employees	30

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SCHEDULE B: PREMIUMS BY UNDERWRITER

For the Calendar Year Ending December 31, 2017

1	2	3	4
Name of Each Underwriting Company for Which This Agency Charged Premiums	Title Premiums Written by this Agency for the Total Calendar Year Reported	Title Premiums Remitted or Owed by this Agency to Underwriters	Title Premiums Retained by This Agency
Alamo Title Insurance Company			0
Alliant National Title Insurance Company			0
Chicago Title Insurance Company	369183	73837	295,346
Commonwealth Land Title Insurance Company			0
EnTitle Insurance Company			0
Fidelity National Title Insurance Company	1315813	263163	1,052,650
First American Title Insurance Company			0
Investors Title Insurance Company			0
Lawyers Title Insurance Corporation			0
North American Title Insurance Company			0
Old Republic National Title Insurance Company			0
Premier Land Title Insurance Company			0
Security Union Title Insurance Company			0
Stewart Title Guarantee Company			0
Ticor Title Insurance Company			0
Title Resources Guaranty Company			0
Transnation Title Insurance Company			0
WFG National Title Insurance Company	338971	67794	271,177
Other			0
Total	2023966	404793	1619173
	(Carry total forward to Schedule A, line A-1)	(Carry total forward to Schedule A, line A-2)	(Carry total forward to Schedule A, line A-3)

Percentage of premiums remitted:

20.0%

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SCHEDULE C: IDENTIFICATION OF OTHER INCOME

For the Calendar Year Ending December 31, 2017

Part A: Description of Income Item		
1.	Closing Fees	384,971
2.	Abstracting and Title Report Income	27,700
3.	Recording Fees	16,878
4.	Copy Fees	
5.	Inspection Fees	
6.	Interest Income	3,024

Part B: Itemization of All Other Income		
7.	Miscellaneous income	11,746
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19.		

Total Other Income (Carry forward to Schedule A, line A-4)	444,318
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Part C: Commitments Not Paid		Premium per Commitment
1.	Number of Commitments Not Paid for	0 \$ 100.00
2.	Premium Lost on Unpaid Commitments	\$ -

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SCHEDULE D: LOSSES AND LOSS ADJUSTMENT EXPENSES

For the Calendar Year Ending December 31, 2017

Description of Expense Item		
1.	Closing Losses	10,528
2.	Agent Errors	
3.	Unfair Trade Practices	
4.	Loss Adjustment Expenses	
5.	E&O or Fidelity Insurance	11,461
Total (Carry forward to Schedule A, line B-17)		21,989

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SCHEDULE E: IDENTIFICATION OF OTHER EXPENSES

For the Calendar Year Ending December 31, 2017

Part A - Deductible Expenses	
1. Other Expenses	89,599
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Total (Carry forward to Schedule A, line B-20)	89,599

Part B - Excluded Expenses	
1. Amortization of Goodwill	40,256
2. Non deductible expenses	10
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Total (Carry forward to Schedule A, line D-9)	40,266

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SCHEDULE F: INCOME OR EXPENSE ALLOCATION FROM OTHER AFFILIATED ENTITIES

1	2	3	4	5
Name and Address of Affiliated Agency	Relation to Your Agency	Amount	Description Code	Reported Elsewhere in This Report?
		Total:	0	

Description	Code
Income	I
Expense Allocation	E

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SCHEDULE G: PREMIUMS BY COUNTY

For the Calendar Year Ending December 31, 2017

County	Title Premiums Written
Bernalillo	
Catron	
Chaves	
Cibola	
Colfax	
Curry	
De Baca	
Dona Ana	2,023,966
Eddy	
Grant	
Guadalupe	
Harding	
Hidalgo	
Lea	
Lincoln	
Los Alamos	
Luna	
McKinley	
Mora	
Otero	
Quay	
Rio Arriba	
Roosevelt	
San Juan	
San Miguel	
Sandoval	
Santa Fe	
Sierra	
Socorro	
Taos	
Torrance	
Union	
Valencia	
TOTAL	2,023,966

Crosscheck with Schedule B:	2,023,966
Difference:	0

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SCHEDULE H: IDENTIFICATION OF OWNERS

1	2	3
Name of Each Individual or Entity	Percentage of Agency Owned	Description Code (see below)
Gricel R. Chavez	50.0%	NA
Justin Chavez	50.0%	NA
Total	100.0%	

Code	Description
A	Attorney
REA	Real estate agent
RED	Real estate developer
L	Lending institution
UW	Underwriter
NA	None of the above